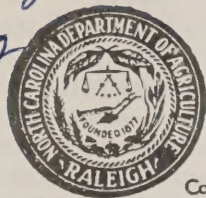


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Cooperative Crop Reporting Service

NO. 158

RALEIGH, N. C.

MAY 10, 1954

NORTH CAROLINA

PRICE INDEX UP 2 POINTS

The "All Farm Products" index of prices received by North Carolina farmers at local markets increased 2 points (less than 1 percent) during the month ended April 15, 1954. The April index of 258 compares with an index of 264 a year ago and an index of 296 on April 15, 1952. All commodity indexes except cotton and cottonseed and meat animals were below those for the same period a year ago. Compared to last month the grains, cotton

(Continued on page 2)

U.S. PRICES RECEIVED INDEX

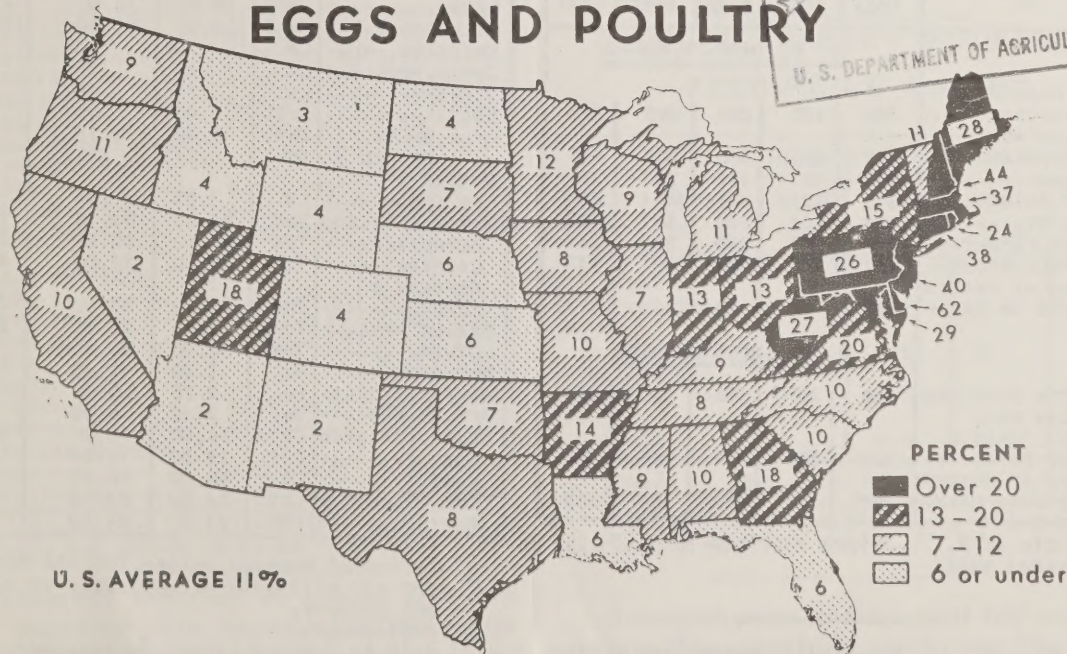
The Index of Prices Received by U. S. Farmers increased 1 point (four-tenths of one percent) during the month ending April 15. During the month, increases in prices for hogs, cattle, potatoes, cotton, and soybeans were nearly offset by decreases for milk, eggs, butterfat, and several commercial vegetables. The Index was 257 percent of its 1910-14 average on April 15, compared with 259 a year earlier.

The Parity Index (Prices Paid, Interest, Taxes, and Wage Rates) held unchan-

(Continued on page 2)

As Percentage of Total Gross Farm Income

GROSS FARM INCOME FROM EGGS AND POULTRY 1954



N. C. INDEX (Continued)

and cottonseed and meat animals indexes made slight gains.

Farmers received slightly higher prices for corn and wheat which more than offset lower prices for oats, barley and rye, thus the grains index was pushed up 1 point during the month.

The average price received for cotton lint increased one-half cent during the month, causing the cotton and cottonseed index to increase 4 points (about 1.5 percent).

Stronger prices for hogs, beef cattle and calves caused the meat animals index to increase 11 points (over 3 percent) during the month.

The poultry index decreased 3 points, due to lower egg prices, although farmers were receiving slightly higher prices for chickens.

Farmers were receiving lower prices for wholesale milk, butterfat and sweet-potatoes which caused the dairy and miscellaneous products index to drop slightly (see table below for these comparisons).

N. C. AND U. S. INDEX NUMBERS

COMMODITY	MAR. 15 1954	APR. 15 1954	APR. 15 1953	APR. 15 1952	APR. 15 1951
N. C. INDEX NUMBERS					
ALL FARM PRODUCTS-----	256	256	264	296	315
COTTON AND COTTONSEED----	261	265	260	310	356
GRAINS-----	190	191	195	202	197
MEAT ANIMALS----	316	327	313	414	453
POULTRY-----	204	201	228	197	233
DAIRY PRODUCTS----	239	235	240	244	241
MISCELLANEOUS----	267	262	304	301	243
RATIO OF PRICES REC'D TO PAID*	90	91	94	102	111
U. S. INDEX NUMBERS					
PRICES RECEIVED	256	257	259	290	309
PRICES PAID					
INT., TAXES & WAGE RATES----	283	283	280	289	283
RATIO OF PRICES REC'D TO PAID-	90	91	92	100	109

* Ratio of N. C. prices received to U. S. prices paid.

Credit is generally more expensive this spring, interest rates having gone up about 9 percent during the past year.

U. S. INDEX (Continued)

ged at 283 from March 15 to April 15. Retail commodity prices were up slightly in mid-April. These increases were offset by a 3 percent decline in farm wage rates which have made more than the usual seasonal decline this spring. The Parity Index for April was 1 percent higher than a year ago.

With farm product prices averaging slightly higher and the Parity Index steady, the Parity Ratio returned to its February level in mid-April. At 91, the ratio was 1 percent below a year ago.

PRICES RECEIVED BY FARMERS

		NORTH CAROLINA		U. S.
COMMODITY	UNIT	MAR. 15 1954	APR. 15 1954	APR. 15 1954
Dollars				
CORN-----	BU.	1.63	1.65	1.45
WHEAT-----	BU.	2.11	2.13	2.06
OATS-----	BU.	.99	.95	.780
BARLEY-----	BU.	1.35	1.30	1.10
RYE-----	BU.	2.40	2.30	1.07
SORGHUM GRAIN--	CWT.	2.65	2.70	2.43
SOYBEANS-----	BU.	3.05	3.15	3.52
PEANUTS-----	LB.	.12	.120	.112
COTTON-----	LB.	.335	.340	.316
COTTONSEED----	TON	56.00	56.00	50.80
WOOL-----	LB.	.52	.520	.536
HOGS-----	CWT.	24.00	24.90	26.60
BEEF CATTLE----	CWT.	12.30	12.80	17.10
CALVES-----	CWT.	19.40	19.80	18.10
SHEEP-----	CWT.	7.00	6.00	7.56
LAMBS-----	CWT.	19.00	19.00	21.80
MILK COWS-----	HEAD	105.00	110.00	153.00
CHICKENS, ALL--	LB.	.229	.246	.237
COM'L. BROILERS	LB.	.23	.250	.245
TURKEYS-----	LB.	.35	.350	.328
EGGS-----	DOZ.	.40	.380	.350
MILK, WHLSE. 1/	CWT.	5.40	5.15 2/	3.67 2/
RETAIL 3/	QT.	.213	.213	.202
BUTTERFAT				
IN CREAM-----	LB.	.53	.51	.568
HAY, ALL BALED	TON	33.80	33.10	22.80
ALFALFA-----	TON	44.50	42.50	23.50
LESPEDEZA----	TON	36.50	36.00	31.50
SOYBEAN & COWPEA-----	TON	32.50	32.00	32.10
PEANUT VINE----	TON	22.50	20.50	21.50
OTHER-----	TON	33.50	33.00	.
POTATOES-----	BU.	1.40	1.40	.702
SWEET POTATOES--	BU.	2.70	2.60	2.68
APPLES, COM'L--	BU.	3.40	2.50	3.31
LESPEDEZA SEED	CWT.	19.90	19.90	21.30
KOREAN-----	CWT.	19.50	19.50	.
KOBE-----	CWT.	20.00	20.00	.
COM. & TENN. 76-	CWT.	24.00	24.00	.
SERICEA-----	CWT.	24.00	24.00	.

- 1/ Estimated average prices for the month for all milk sold at wholesale to plants and dealers.
- 2/ Preliminary.
- 3/ Sold by farmers direct to consumers.
- 4/ The all hay price is the weighted average of separate kinds, including an allowance for minor kinds.

MOST FEED PRICES HIGHER

Prices paid by North Carolina farmers for most feed items increased during the month ended April 15, 1954. The average price paid for all mixed dairy feed was up 5 cents per hundred and farmers were paying considerably more for the high protein feeds soybean meal and meat scrap. Most feeds in the grain by-products group were slightly higher as bran, middlings and corn meal were up 5, 10 and 20 cents per hundred, respectively. Laying mash at \$5.30 was up 10 cents from the previous month and the poultry ration at \$4.38 was up 6 cents from the mid-March price (see table below).

Local market poultry feed-price ratios for all the poultry items, except broiler feed, dropped considerably during the month. These drops were brought about by lower prices for the poultry items as well as higher feed prices (see accompanying table).

FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N.C.		U.S.	
	MAR. 15 1954	APR. 15 1954	MAR. 15 1954	APR. 15 1954
<i>Dollars</i>				
MIXED DAIRY FEED UNDER 29% PROTEIN				
ALL.....	4.10	4.15	4.08	4.09
16% PROTEIN.....	3.95	3.95	4.00	4.01
18% PROTEIN.....	4.10	4.15	4.06	4.08
20% PROTEIN.....	4.40	4.40	4.26	4.29
24% PROTEIN.....	4.40	4.40	4.46	4.51
29% & OVER.....	5.00	5.10	5.05	5.15
HIGH PROTEIN FEEDS				
LINSEED MEAL.....	-	-	4.95	5.01
SOYBEAN MEAL.....	5.20	5.60	5.30	5.53
COTTONSEED MEAL..	4.05	4.05	4.17	4.28
MEAT SCRAP.....	5.50	6.10	5.57	5.98
GRAIN BY-PRODUCTS				
BRAN.....	5.20	5.30	4.93	5.01
MIDDINGS.....	3.75	3.85	3.40	3.60
CORN MEAL.....	4.45	4.65	3.80	3.80
CORN GLUTEN.....	-	-	3.83	3.95
POULTRY FEED				
LAYING MASH.....	5.20	5.30	4.93	5.01
SCRATCH GRAINS..	4.55	4.55	4.36	4.37
BROILER GROWING				
MASH.....	5.50	5.50	5.32	5.41
POULTRY RATION 1/	4.32	4.38	3.90	3.93

1/ Average of prices paid for commercial feeds and prices received for grain.

Seasonal declines in prices of cattle are expected this spring, but fed cattle prices probably will not drop as much as last year.

U.S. AND N.C. CHICK

PRODUCTION RECORD HIGH

Commercial hatcheries in North Carolina produced 8,712,000 chicks during March -- an increase of 8 percent over hatchings in March 1953 and the largest March output of record for the State.

For the Nation, the March chick production also set a new record high with hatchings totaling 310,436,000 chicks. The hatch was 12 percent larger than in March last year. The previous record March hatch was in 1944, when 293,636,000 chicks were produced.

POULT OPERATIONS

The number of heavy breed poult hatchings during March totaled 9,205,000 compared with 8,776,000 during March last year, an increase of 5 percent. The number of light breed poult hatchings totaled 1,750,000 compared with 1,667,000 in March a year ago, also an increase of 5 percent.

The production of heavy breed poult hatchings during the first 3 months of this year totaled 13,587,000, compared with 12,453,000 during the same months last year, an increase of 9 percent. Production during the first 3 months of this year has been larger than a year ago in all sections of the country except in the West South Central States.

LOCAL MARKET POULTRY FEED-PRICE RATIOS

POULTRY FEED PRICE RATIO 1/	NORTH CAROLINA		UNITED STATES	
	MARCH 1954	APRIL 1954	MARCH 1954	APRIL 1954
EGG-FEED (LAYING MASH)	9.3	8.7	9.9	8.9
FARM CHICKEN FEED 2/	5.2	5.0	5.7	5.3
BROILER FEED (BROILER MASH)	4.2	4.5	4.4	4.5
TURKEY FEED 2/	8.1	8.0	8.5	8.3

1/ Pounds of feed equal in value to 1 dozen eggs, 1 pound farm chickens, 1 pound broilers and 1 pound turkeys, liveweight.

2/ Poultry ration.

Seasonal price decline next fall may be greater than usual but prices are likely to stay favorable for hog production.

U. S. GRAIN STOCKS HIGH-CORN STOCKS LOW IN N. C.

Total stocks of corn in all positions in North Carolina on April 1, 1954 amounted to 21,790,000 bushels. This was almost 8 percent above the 20,226,000 bushels held a year earlier but was 25 percent less than total stocks held on April 1, 1952, and 35 percent less than the record 33,529,000 bushels of April 1, 1948. Total stocks of wheat at 2,394,000, oats at 3,725,000 bushels, and barley at 339,000 bushels in all positions in the State on April 1 of this year were all the highest of record for the date. Stocks of sorghum grain in off-farm positions (farm stocks not available) on April 1, 1954, at 111,000 bushels were also the highest of record. Total stocks of rye amounted to 19,000 bushels on the first of April, comparing with 11,000 a year earlier and 22,000 on April 1, 1952.

For the Nation as a whole, stocks of 1,128 million bushels of wheat stored in all positions on April 1, 1954 are the largest for that date in the 20-year period of comparable estimates. This total is one-

fourth larger than the previous record holdings of April 1, 1943, one-third larger than stocks a year earlier and more than double stocks on April 1, 1952. Current stocks are smaller than those of January 1, 1954 by 205 million bushels, or 15 percent. In bushels, this is the smallest decline for the January-March quarter since 1942. The 18.4 million bushels of rye stored in all positions on April 1 is the most for the date since 1945 and compares with the small stocks of 6.8 million bushels a year earlier. A major factor in this increase was the imports of rye from Canada, which during the July 1952-March 1954 period exceeded those for that period a year earlier by around 10 million bushels. Corn stocks of 1,988 million bushels were stored in all positions on April 1, topping the previous April 1 record in 1950 by 46 million bushels. Current stocks are 190 million bushels larger than a year earlier. U. S. soybean stocks in all positions on April 1 totaled 117 million bushels, the smallest for this date in five years.

NORTH CAROLINA AND UNITED STATES GRAIN STOCKS APRIL 1

CROPS	OFF-FARM STOCKS*			ON-FARM STOCKS			TOTAL STOCKS**		
	APR. 1 1953	JAN. 1 1954	APR. 1 1954	APR. 1 1953	JAN. 1 1954	APR. 1 1954	APR. 1 1953	JAN. 1 1954	APR. 1 1954
N. CAROLINA									
	THOUSAND BUSHELS								
WHEAT	865	1,181	1,082	1,028	2,624	1,312	1,893	3,805	2,394
RYE	1	2	2	10	23	17	11	25	19
CORN	1,885	1,955	2,010	18,341	34,066	19,780	20,226	36,021	21,790
OATS	202	481	345	1,775	5,633	3,380	1,977	6,114	3,725
BARLEY	28	86	42	252	528	297	280	614	339
SORGHUM	55	151	111	***	850	***	***	1,001	***
SOYBEANS	1,162	398	***	663	763	572	1,825	1,161	***
UNITED STATES									
	MILLION BUSHELS								
WHEAT	571.0	909.2	830.4	269.5	424.1	297.9	840.5	1,333.3	1,128.3
RYE	4.3	14.9	13.1	2.5	6.6	5.4	6.8	21.5	18.4
CORN	344.9	537.8	518.9	1,452.6	2,138.5	1,468.8	1,797.6	2,676.2	1,987.7
OATS	49.7	63.0	43.9	454.1	778.5	450.3	503.8	841.6	494.3
BARLEY	40.7	69.5	46.9	57.1	107.8	74.9	97.8	177.3	121.8
SORGHUM	18.6	42.9	37.5	***	36.2	***	***	79.2	***
SOYBEANS	87.4	108.7	80.7	59.7	79.8	36.6	147.1	188.5	117.3

* Includes stocks at Interior Mills, Elevators and Warehouses, commercial stocks reported by Grain Division, AMS, at terminals, and those owned by CCC which are in transit to ports, in bins and other storages under CCC control. Also, soybean stocks at processing plants.

** May vary slightly due to rounding.

*** Not available.

**** Unallocated to avoid disclosing individual operations.

CASH RECEIPTS FROM HOGS AND CATTLE UP

Cash receipts from the sale of cattle and calves in North Carolina during 1953 showed a 10 percent increase over the preceding year, although the average price received was down considerably. Tar Heel farmers realized \$17,613,000 from sales of cattle and calves compared to \$15,949,000 realized in 1952. This increase was due entirely to much heavier marketings during the year, marketings in 1953 were 79 percent above the 1952 total marketings. The average price received for cattle in 1953 was \$12.90 per hundredweight compared to \$20.70 in 1952. Calf prices followed the same trend and dropped from \$27.10

per hundredweight to \$18.80 in 1953.

Decreased marketings of hogs were more than offset by higher average prices during 1953, thus cash receipts from the sale of hogs in North Carolina increased 9.5 percent during 1953. Sales in 1953 totaled 198,285,000 pounds and brought an average price of \$21.00, making cash receipts total more than 24.5 million dollars. In 1952, sales amounted to 206,460,000 pounds but the average price was only \$18.40 per hundred giving Tar Heel farmers cash receipts totaling slightly more than 22.5 million dollars.

PRODUCTION, DISPOSITION & INCOME FROM CATTLE & HOGS

CATTLE AND CALVES	UNIT	1952	1953*
		(000)	(000)
ON HAND JAN. 1			
ALL CATTLE AND CALVES	NO.	796	915
ALL COWS 2 YEARS AND OVER	NO.	453	509
CALVES BORN			
PERCENT OF COWS 2 YEARS AND OVER	%	81	78
NUMBER	NO.	367	397
INSHIPMENTS	NO.	6	6
MARKETINGS <u>2/</u>			
CATTLE	NO.	54	110
CALVES	NO.	123	115
FARM SLAUGHTER			
CATTLE	NO.	7	10
CALVES	NO.	11	12
DEATHS			
CATTLE	NO.	26	28
CALVES	NO.	33	42
PRODUCTION <u>3/</u>	LB.	116,020	148,440
MARKETINGS <u>2/</u>	LB.	63,505	113,700
PRICE PER 100 POUNDS			
CATTLE	DOL.	20.70	12.90
CALVES	DOL.	27.10	18.80
CASH RECEIPTS <u>4/</u>	DOL.	15,949	17,613
VALUE OF HOME CONSUMPTION	DOL.	590	531
GROSS INCOME	DOL.	16,539	18,144
COST OF INSHIPMENTS	DOL.	980	638
HOGS			
ON HAND JAN. 1	NO.	1,308	1,203
SPRING			
SOWS FARROWING	NO.	170	139
PIGS SAVED	NO.	1,071	931
FALL			
SOWS FARROWING	NO.	114	97
PIGS SAVED	NO.	752	650
INSHIPMENTS	NO.	12	8
MARKETINGS <u>2/</u>	NO.	1,020	985
FARM SLAUGHTER	NO.	610	560
DEATHS	NO.	310	212
PRODUCTION <u>3/</u>	LB.	345,130	322,465
MARKETINGS <u>2/</u>	LB.	206,460	198,285
PRICE PER 100 POUNDS	DOL.	18.40	21.00
CASH RECEIPTS <u>4/</u>	DOL.	44,424	48,657
VALUE OF HOME CONSUMPTION	DOL.	22,549	24,590
GROSS INCOME <u>2/</u>	DOL.	66,973	73,247
COST OF INSHIPMENTS	DOL.	215	162

1/ Balance sheet estimates. Total of marketings, farm slaughter, deaths, and on hand end of year equals total of pig and calf crop in shipments and on hand beginning of year.

2/ Excludes inter-farm sales. 3/ Adjustments made for inshipments and changes in inventory.

4/ Includes receipts for marketings and from sales of farm slaughtered meat. * Preliminary.

AGRICULTURAL OUTLOOK FOR 1954

Prices and incomes to farmers during the remainder of 1954 are likely to continue only slightly under 1953 levels. During the first quarter of 1954, both prices received by farmers and cash receipts from farm marketings averaged almost 3 percent below the same period in 1953. If weather conditions this spring and summer are not abnormal, total farm production and marketings in 1954 may be only slightly less than a year ago. Production cut-backs on wheat and cotton may not be fully offset by prospects for increased production of feed grains and most livestock products. Average prices received by farmers declined last fall, but have improved somewhat since then. Prices may decline some again later in the year under the impact of the new harvests and increasing hog production. However, government price supports will continue to cushion the price effects of large supplies.

Farm production costs will likely be somewhat less in 1954 than in 1953. Prices of purchased feed and seed are lower than a year earlier. Some reduction in requirements for hired labor and possibly for fertilizers appears likely in view of the prospects for somewhat smaller plantings of some crops such as cotton and potatoes. However, farm expenditures for most industrial commodities used in farm production may be close to 1953 levels. Farm mortgage interest charges

and property taxes will likely continue to increase. On the whole, price-cost relationships in agriculture, which have been fairly stable so far this year at levels only slightly below 1953, are not likely to change appreciably the rest of the year.

Farm operators' realized net income will likely show some reduction this year, but probably not more than 4 or 5 percent, from the 1953 total of 12.8 billion dollars. Despite some rains in early April, drought conditions continue serious in the western and southern Great Plains. If the drought should spread to other areas, income could be reduced further. Large carryovers of most crops, largely under the CCC, would be available to limit price advances which might result from short crops. Furthermore, poor ranges and pastures could cause heavier marketings of livestock and lower prices than now anticipated.

SOME FOOD PRICES UP OTHERS DOWN

Average prices paid by North Carolina farmers for specified food items on March 15, 1954 were higher for some items and lower for other items than those being paid a year earlier. Bread, bacon, lard and coffee showed the largest increases of any items, while round steak and flour showed the largest decreases compared to prices farmers were paying on March 15, 1953.

Prices paid for sugar and cheese were the same on both dates (see the table below for prices and comparisons).

AVERAGE PRICES PAID BY FARMERS FOR SPECIFIED FOOD ITEMS

ITEMS	UNIT	NORTH CAROLINA			UNITED STATES		
		DEC. 15 1953	MAR. 15 1954	MAR. 15 1953	DEC. 15 1953	MAR. 15 1954	MAR. 15 1953
- Cents -							
SUGAR-----	PER 10 LBS.	105.0	105.0	105.0	105.0	104.0	105.0
FLOUR-----	PER 25 LBS.	200.0	200.0	205.0	210.0	213.0	210.0
BREAD, WHITE-----	PER LB.	-	17.6	16.7	-	16.8	16.0
CORN MEAL-----	PER LB.	6.7	6.7	7.0	7.75	7.56	8.02
ROLLED OATS, PACKAGED--	PER LB.	-	15.8	15.7	-	13.9	13.8
RICE-----	PER LB.	20.1	19.9	20.5	18.6	18.4	19.0
BACON-----	PER LB.	70.0	77.0	60.0	70.2	76.7	58.5
ROUND STEAK-----	PER LB.	74.0	75.0	82.0	75.7	75.8	80.2
LARD-----	PER LB.	25.0	26.0	17.5	24.7	25.1	15.9
BUTTER-----	PER LB.	83.0	81.0	83.0	78.4	77.0	78.4
CHEESE, AMERICAN-----	PER LB.	-	60.0	60.0	-	58.2	59.7
COFFEE-----	PER LB.	91.0	105.0	88.0	91.6	105.0	87.5
TEA, ORANGE PEKOE-----	PER LB.	135.0	135.0	140.0	128.0	130.0	127.0
ORANGES, 216'S-----	PER DOZ.	32.0	32.0	33.0	44.8	44.3	42.4
BANANAS-----	PER LB.	-	14.6	14.9	-	16.9	16.9
APPLES, FRESH-----	PER LB.	13.5	14.4	12.9	14.6	15.6	15.6
LEMONS, 360'S-----	PER DOZ.	-	41.0	42.0	-	51.8	51.7

COMMERCIAL SLAUGHTER SETS RECORD DURING MARCH

Total commercial slaughter of cattle, calves, sheep and lambs, and hogs in the State during March 1954 amounted to 23,460,000 pounds liveweight. This was the highest of record for the month, being 10 percent above the 21,242,000 pounds slaughtered during March of last year. By species, cattle slaughter at 9,260,000 pounds liveweight, and calf slaughter at 896,000 pounds were both above previous records for March. Hog slaughter during March totaled 13,296,000 pounds liveweight -- 3 percent less than a year ago and the lowest for the month since 1951. Sheep and lamb slaughter totaled about 8,000 pounds liveweight during March.

Red meat production in commercial slaughter plants in the United States during March totaled 2,021 million pounds, the largest March production since monthly records were started in 1946. This is 16 percent more than in February and 6 percent more than in March a year ago. Meat production during the period January-March this year totaled 5,822 million pounds, 1 percent above the same period last year. March cattle slaughter totaled 2,063,600 head, 16 percent more than a month earlier and 18 percent more than a year ear-

lier. Beef production in March totaled 1,069 million pounds, 16 percent above February and 15 percent above March last year. The number of calves slaughtered in March totaled 1,119,400 head. This was 25 percent more than February and 23 percent more than March 1953. Veal production in March totaled 121 million pounds -- 22 percent above a month ago and 27 percent above a year ago.

March pork production in the U. S. totaled 770 million pounds -- 17 percent above a month ago but 5 percent less than March a year ago. The number of hogs slaughtered was estimated at 5,648,400 head. This was 16 percent above that of February, but was 9 percent less than March last year. The March lard production totaled 174 million pounds, 14 percent more than in February but 10 percent less than in March a year ago.

National production of mutton and lamb in March totaled 61 million pounds, 3 percent more than February, but 3 percent less than March 1953. There were 1,274,500 sheep and lambs slaughtered during March. This was 5 percent more than a month ago, but 2 percent less than a year ago.

NORTH CAROLINA AND UNITED STATES LIVESTOCK SLAUGHTER

SPECIES	MARCH				JANUARY-MARCH TOTAL			
	NUMBER SLAUGHTERED		TOTAL LIVEWEIGHT		NUMBER SLAUGHTERED		TOTAL LIVEWEIGHT	
	1953	1954	1953	1954	1953	1954	1953	1954
N. C.	<u>Thous. Head</u>		<u>Thous. Lbs.</u>		<u>Thous. Head</u>		<u>Thous. Lbs.</u>	
CATTLE	8.6	11.9	6,801	9,260	24.6	33.0	19,703	25,825
CALVES	4.1	5.1	673	896	10.7	14.3	1,876	2,431
SHEEP & LAMBS	0.1	0.1	17	8	0.2	0.3	24	26
HOGS	65.0	62.0	13,751	13,296	201.0	175.0	42,152	37,733
TOTAL	77.8	79.1	21,242	23,460	236.5	222.6	63,755	66,015
U. S.	<u>Million Head</u>		<u>Million Lbs.</u>		<u>Million Head</u>		<u>Million Lbs.</u>	
CATTLE	1.7	2.1	1,679	1,946	5.1	5.9	4,914	5,609
CALVES	0.9	1.1	168	217	2.4	3.0	478	598
SHEEP & LAMBS	1.3	1.3	132	129	3.9	3.9	393	390
HOGS	6.2	5.6	1,419	1,324	19.8	16.4	4,603	3,869
TOTAL	10.1	10.1	3,398	3,616	31.2	29.2	10,388	10,466

* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

FARM REPORT

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COMPARISON OF PRICES RECEIVED BY U. S. FARMERS AND PARITY PRICES

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES ^{1/}		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	MAR. 15 1954	APR. 15 1954	MAR. 15 1954	APR. 15 1954	MAR. 15 1954	APR. 15 1954
	DOLLARS	DOLLARS	DOLLARS	DOLLARS	PERCENT	PERCENT
COTTON, LB..L.....	.311	.316	.350	.351	89	90
WHEAT, BU.....	2.09	2.06	2.49	2.50	84	82
CORN, BU.....	1.44	1.45	1.81	1.82	80	80
OATS, BU.....	.761	.780	.880	.880	89	89
BARLEY, BU.....	1.14	1.10	1.37	1.37	83	80
RYE, BU.....	1.14	1.07	1.71	1.71	67	63
BEEF CATTLE, CWT..	16.60	17.10	21.20	21.20	78	81
HOGS, CWT.....	24.70	26.60	20.80	20.80	119	128
LAMBS, CWT.....	20.90	21.80	23.10	23.10	90	94
CHICKENS, LB.....	.231	.237	.300	.300	77	79
EGGS, DOZ.....	.387	.350	.470	.470	95 ^{4/}	86 ^{4/}
MILK WHLSE. CWT. ^{2/}	4.03	3.67 ^{3/}	4.75	4.75	87 ^{4/}	82 ^{4/}

^{1/} Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.

^{2/} Estimated average price for the month for all milk sold at wholesale to plants and dealers.

^{3/} Preliminary.

^{4/} Percentage of seasonally adjusted prices to parity prices